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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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FORM 10-Q

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(Mark one)

[X] Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the quarterly period ended March 31, 1992

[ ] Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the transition period from.....to.....

Commission file number 2-89515

HARTFORD LIFE INSURANCE COMPANY

Microfilmed by
Q-Data Corp. - St. Petersburg, FL

Incorporated in the State of Connecticut

06-0974148
(I.R.S. Employer
Identification No.)

P.O. Box 2999, Hartford, Connecticut 06104-2999
(Principal Executive Offices)

Telephone number 203-843-8216

Indicate by check mark whether the registrant (1) has filed all reports to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months and (2) has been subject to such filing requirements for the past 90 days. Yes X No ____.

As of May 14, 1992 there were outstanding 1,000 shares of common stock, $5,690 par value per share, of the registrant, all of which were directly owned by Hartford Life and Accident Insurance Company.

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HARTFORD LIFE INSURANCE COMPANY AND SUBSIDIARY

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PART I. FINANCIAL INFORMATION

Item 1.

FINANCIAL STATEMENTS

The following unaudited financial statements reflect, in the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the financial position, the results of operations and the cash flows for the periods presented. Interim results are not indicative of the results which may be expected for any other interim period or the full year. For a description of accounting policies, see notes to financial statements in the 1991 Form 10-K.

HARTFORD LIFE INSURANCE COMPANY AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF INCOME
(In Thousands)

	Three Months Ended March 31,	
	1992	1991
	(unaudited)	
Revenues:		
Premiums and other considerations	$ 45,480	$ 36,181
Net investment income	254,278	178,305
	299,758	214,486
Benefits, Claims and Expenses:		
Benefits, claims and claim adjustment expenses	207,171	160,882
Amortization of deferred policy acquisition costs	13,679	9,098
Other insurance expenses	35,417	17,201
	256,267	187,181
Income Before Income Tax:	43,491	27,305
Income tax expense	14,753	8,717
Net Income	$ 28,738	$ 18,588

HARTFORD LIFE INSURANCE COMPANY AND SUBSIDIARY
CONSOLIDATED BALANCE SHEETS
(In Thousands)

	March 31, 1992 (unaudited)	December 31, 1991
Assets		
Investments:		
Fixed maturities, at amortized cost	$ 9,416,979	$ 8,900,160
Equity securities, at market	33,359	10,890
Mortgage loans, at outstanding principal balance	147,805	136,912
Policy loans, at outstanding balance	190,890	188,929
Other investments	65,449	66,741
	9,854,482	9,303,632
Cash	37,132	16,368
Premiums and amounts receivable	56,559	70,967
Accrued investment income	135,482	120,901
Deferred policy acquisition costs	562,758	521,210
Other assets	52,908	43,665
Separate account assets	7,035,174	6,746,618
	$ 17,734,495	$ 16,823,361
Liabilities and Stockholder's Equity		
Future policy benefits	$ 841,286	$ 803,445
Other policyholder funds	8,640,019	8,119,147
Other liabilities	367,826	330,591
Deferred income tax	83,796	85,746
Separate account liabilities	7,035,174	6,746,618
	16,968,101	16,085,547
Common stock, 1,000 shares authorized, $5,690 par value, issued and outstanding 1000 shares	5,690	5,690
Capital Surplus	439,486	439,486
Unrealized gains on equity securities, net of taxes	781	939
Retained earnings	320,437	291,699
	766,394	737,814
	$ 17,734,495	$ 16,823,361

HARTFORD LIFE INSURANCE COMPANY AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands)

	Three Months Ended March 31,	
	1992	1991
	(unaudited)	
Operating Activities:		
Net income	$ 28,738	$ 18,588
Adjustments to net income:		
Net realized investment gains before tax	(23,505)	(7,507)
Net deferred policy acquisition costs	(41,548)	(19,180)
Accretion of discount on fixed maturities and depreciation	(14,183)	(13,827)
Deferred income taxes	(1,868)	2,840
Decrease(increase) in premiums and amounts receivable	14,408	(11,391)
Decrease(increase) in other assets	9,777	(17,435)
Increase in liability for future benefits	37,841	19,103
Increase in other liabilities	37,235	61,537
Increase in accrued investment income	(14,581)	(6,021)
Cash provided by operating activities	32,314	26,707
Investing Activities:		
Purchases of fixed maturity investments	(2,067,790)	(1,266,553)
Proceeds from sales of fixed maturity investments	966,659	861,847
Maturities and principal paydowns of long-term investments	246,330	121,144
Net purchases of other investments	(14,356)	(39,872)
Net sales(purchases) of short-term fixed maturity investments	336,735	(131,034)
Cash used for investing activities	(532,422)	(454,468)
Financing Activities:		
Receipts from investment and universal life type contracts credited to policyholder account balances	1,104,353	739,181
Return of policyholder account balances on investment and universal life type contracts	(583,481)	(310,614)
Dividends paid	-	(1,585)
Cash provided by financing activities	520,872	426,982
Net increase(decrease) in cash	20,764	(779)
Cash at beginning of period	16,368	9,278
Cash at end of period	$ 37,132	$ 8,499

Item 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

THREE MONTHS ENDED MARCH 31,1992 AND 1991

Operating Results

Hartford Life Insurance Company and Subsidiary's (the Company) net income for the first quarter 1992 of $28,738 increased $10,150 or 54.6 percent over the comparable period in 1991. This increase is primarily due to increased investment income, including realized gains. Net income also rose due to earnings on an increased asset base from fixed and variable annuities sold in the individual life and annuity and universal life lines of business.

Premiums and other considerations increased $9,299 or 25.7 percent over the three months ended March 31, 1991 due principally to an increased level of account charge revenues from continued expansion of the Company's group pension and variable annuity lines of business. Net investment income increased $75,973 or 42.6 percent as a result of a larger investment base from increased group pension, variable annuity and universal life deposit premiums and increased realized gains. For the quarter, the Company's asset base of $17,734,495 increased 5% over December.

The increase in benefits, claims and claim adjustment expenses of $46,289 or 28.8 percent over the prior period is due principally to interest credited to policyholder accounts in the group pension, variable annuity and universal life lines of business. Amortization of deferred policy acquisition costs of $13,679 increased $4,581 or 50.4% reflecting increased sales volume and related acquisition costs for the individual life and annuity and the universal life lines of business. Other insurance expenses increased $18,216 or 105.9 percent resulting from a general increase in operating expenses, taxes, licenses and fees correlating with increased production volume and from increases in reserves to fund the Company's share of future industry insolvency assessments. The Company paid first quarter dividends of $2,585 in 1991; no dividends were paid in the first quarter of 1992.

Liquidity and Capitalization

The liquidity requirements of the Company were met by cash provided from operations and investment activity. The components of the funds provided were group pension, variable annuity and universal life deposits, premiums from individual and group life polices, and investment income, as well as, maturities and sales of invested assets. The primary uses of funds were to pay policy benefits, operating expenses, commissions and purchase investments to fund reserves.

Capitalization which consists of stockholder's equity was $766,394 and $737,814 as of March 31, 1992 and December 31, 1991, respectively.

Other Events

A Form 8-K was filed by the Company on April 3, 1992 to disclose two potential business events. On March 16, 1992, the Company entered into a memorandum of understanding to assume and reinsure certain insurance contracts of the Mutual Benefit Life Insurance Company In Rehabilitation. Completion of this transaction is subject to negotiation of a definitive agreement, regulatory approvals and approval of the Superior Court of the State of New Jersey. As of the date of this filing, no such agreement and/or approvals have been obtained.

On March 29, 1992, the Company was selected by the Virginia Insurance Commissioner to assume the annuity, life, accident and sickness insurance contracts of Fidelity Bankers Life Insurance Company. Completion of this transaction is subject to preparation of a definitive agreement, regulatory approvals and approval of the Virginia State Corporation Commission (Commission). A confirmation hearing has been scheduled by the Commission for June 1, 1992. At that hearing, competing rehabilitation plans can also be presented to the Commission.

Neither of these events has affected the financial statements of the Registrant as of the date of this filing.

PART II. OTHER INFORMATION

Item 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) See Exhibit Index

(b) A report was filed by Hartford Life Insurance Company on Form 8-K during the first quarter of 1992 covering matters discussed on the previous page.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Hartford Life Insurance Company
(Registrant)

by D.J. Znamierowski
D.J. Znamierowski
Vice President & Controller
(Chief Accounting Officer)

May 14, 1992
(Date)

EXHIBIT INDEX

Exhibit Number	Description	Location
(2)	Plan of acquisition, reorganization, arrangement, liquidation or succession	None
(4)	Instruments defining the rights of security holders, including indentures	None
(11)	Statement re computation of per share earnings	None
(15)	Letter re unaudited interim financial information	None
(18)	Letter re change in accounting principles	None
(19)	Previously unfiled documents	None
(20)	Report furnished to security holders	None
(23)	Published report regarding matters submitted to vote of security holders	None
(24)	Consents of experts and counsel	None
(25)	Power of attorney	None
(28)	Additional exhibits	None